

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF NORTH CAROLINA

In Re:

**Eddie Darrell Carter
Donna Kay Yates Carter**

SS# xxx-xx-4516

SS# xxx-xx-1316

Debtor(s)

**NOTICE TO CREDITORS
AND
PROPOSED PLAN**

Case No. 11-50780

The Debtor(s) filed for relief under Chapter 13 of the United States Bankruptcy Code on May 20, 2011.

THE FILING AUTOMATICALLY STAYS COLLECTION AND OTHER ACTIONS AGAINST THE DEBTOR(S), DEBTOR(S)' PROPERTY AND CERTAIN CO-DEBTORS. IF YOU ATTEMPT TO COLLECT A DEBT OR TAKE OTHER ACTION IN VIOLATION OF THE BANKRUPTCY STAY, YOU MAY BE PENALIZED.

OFFICIAL NOTICE WILL BE SENT TO CREDITORS GIVING THE NAME AND ADDRESS OF THE TRUSTEE, THE DATE AND TIME OF THE MEETING OF CREDITORS, AND THE DEADLINE FOR OBJECTING TO THE PLAN.

A CREDITOR MUST TIMELY FILE A PROOF OF CLAIM WITH THE TRUSTEE IN ORDER TO RECEIVE DISTRIBUTIONS UNDER THE PLAN.

The Debtor(s) propose an initial plan, which is subject to modification, as follows:

1. Payments to the Trustee: The Debtor(s) propose to pay from future earnings his/her/their disposable income to the Trustee for a period of 60 consecutive months by means of monthly payments of \$600.00, for distribution to creditors after payment of costs of administration.

2. Payments made directly to creditors: The Debtor(s) propose to make regular monthly payments directly to the following creditors:

	<u>Creditor</u>	<u>Collateral and Valuation</u>
(A)	BB&T	Location: 3413 Forbush Rd, Yadkinville NC Market Value= \$126,000.00

3. Disbursements by the Trustee: The Debtor proposes that the Trustee make the following distributions to creditors after payment of costs of administration as follows:

(A) The following priority claims shall be paid in full by means of deferred payment:
-NONE-

<u>Creditor</u>	<u>Collateral and Value</u>	<u>Monthly Payment</u>
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(C) The following creditors have partially secured and partially unsecured claims and shall have their regular payment modified under the proposed plan:

<u>Creditor</u>	<u>Collateral and Value</u>	<u>Monthly Payment As Modified</u>
HSBC Retail Services	2011 Kawasaki Mule KAF400ABF Market Value= \$7,000.00	\$7415.00 @ 9.2% prorata
Truliant Fed. Credit Un. - 1st lien	2002 Ford Escape XLT [137,500+ miles] Market Value= \$6,840.00	AP = \$70.00
Truliant Fed. Credit Un. - cross-collateralized	2002 Ford Escape XLT	\$4770.00 @ 5.25% prorata
Truliant Fed. Credit Un. - cross-collateralized	2002 Ford Escape XLT	\$440.00 @ 5.25% prorata
		\$1630.00 @ 5.25% prorata

(D) The following co-signed claims shall be paid in full by monthly payments:
-NONE-

(E) The following secured creditors shall be paid on their arrearage claims by means of monthly payments:

<u>Creditor</u>	<u>Collateral</u>	<u>Monthly Arrearage Payment</u>
-NONE-		

(F) After payment of allowed cost of administration, priority and secured claims, the balance of the funds paid to the Trustee shall be paid to allowed general unsecured claims. The exact amount available for unsecured creditors cannot be determined until all claims are filed and allowed, however, at this time it is anticipated that the return to unsecured creditors will be not less than 0 % and is estimated to be 30 %.

4. Property to be surrendered: The following property will be returned to the secured creditor:

<u>Creditor</u>	<u>Collateral</u>
-NONE-	

(name of creditor and description of property)

5. The Debtor(s) has the following executory contracts and/or leases which will be assumed or rejected as herein indicated:

<u>Contract\Lease Party</u>	<u>Description of Contract or Lease</u>	<u>Assume or Reject?</u>
-NONE-		

6. Other proposed provisions are as follows:

a. Debtors shall make direct Plan payments.

b. Debtors may sell horses and cattle from time to time as required to maintain the herd and to offset livestock expenses.

Date: 05/20/2011

/s/ Wendell "Wes" Schollander, III

Wendell "Wes" Schollander, III NC28062

Attorney for the Debtor

Address: **2000 W. First Street, Suite 308
Winston-Salem, NC 27104**

Telephone: **336-727-0900**

State Bar No. **NC28062**

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CERTIFICATE OF SERVICE

The undersigned certifies that a copy of the Notice to Creditors and Proposed Plan was served by first class mail, postage prepaid, to the following parties at their respective addresses:

**Kathryn L. Bringle
Chapter 13 Trustee
Winston-Salem Division
Post Office Box 2115
Winston-Salem, NC 27102-2115**

**BB&T
PO Box 1847
Wilson, NC 27894**

**Citibank
Attn: Bankruptcy
PO Box 6500
Sioux Falls, SD 57117**

**Discover Financial Services
PO Box 3025
New Albany, OH 43054-3025**

**HSBC Card Services
P.O. Box 80084
Salinas, CA 93912**

**HSBC Retail Services
P.O. Box 15521
Wilmington, DE 19850**

**Internal Revenue Service
Centralized Insolvency Operations
P.O. Box 7346
Philadelphia, PA 19101-7346**

**NC Dept. of Revenue
Bankruptcy Unit
P.O. Box 1168
Raleigh, NC 27640**

**Truliant Federal Credit Union
P.O. Box 26000
Winston Salem, NC 27114**

**Victoria's Secret/WFNNB
Attn: Bankruptcy
P.O. Box 182128
Columbus, OH 43218**

**Yadkin County Tax Collector
P.O. Box 1669
Yadkinville, NC 27055**

Date: 05/20/2011

/s/ Wendell "Wes" Schollander, III
Wendell "Wes" Schollander, III NC28062